

Cutting Taxes – Over \$2 Billion in Tax Relief



Highlights of Perdue's Record

Child Care Tax Credit - \$50 MILLION

- ✓ Giving working families 30% of the federal tax credit for child care, phased in over 3 years.

Gas Tax Moratorium - \$77 MILLION

- ✓ Suspended sales taxes on gas for September of 2005 saving taxpayers \$77 million in gas taxes.

Senior Tax Cut – \$285 MILLION

- ✓ Cut retirement income taxes for seniors over the age of 62 by raising the retirement income exclusion to \$25,000, \$30,000, and \$35,000 in tax years 2006, 2007, and 2008.

Small Business Tax Relief – \$60 MILLION

- ✓ Provided relief for small business encouraging investment. Small businesses can deduct up to \$410,000 on their income taxes by investing in equipment or other capital to grow their businesses.

Natural Gas Tax Cut - \$16-20 MILLION

- ✓ Cut state sales tax in half on natural gas returning sales tax on prices that have nearly doubled.

Corporate Tax Reform

- ✓ Reformed corporate income taxes to provide greater incentives for companies to headquarter in Georgia, shifting to a single factor tax based on sales by 2008.

Sales Tax Holiday – Over \$10 MILLION

- ✓ Extended sales tax holidays for back to school supplies, computer equipment and clothing.

Military Income Tax Cut - \$4.5 MILLION

- ✓ Exempted guardsmen from state income tax on military income for the period of deployment.

